

# AC - ACCOUNTING (AC)

## AC 1XX. Accounting Elective. (2-4 Credits)

### AC 199. Service Learning. (3 Credits)

This course is designed to introduce students to Service Learning through the integration of academic learning about local, national, and global issues with service work addressing those concerns. Approval of supervising department required. (Offered upon sufficient demand.)

### AC 260. Personal Income Taxes. (3 Credits)

Personal Income Taxes. A brief study of federal and state income tax regulations that apply to individuals. The course deals with taxable income, personal exemptions, itemized and business deductions, and credits against tax liability. Emphasis is on tax return preparation. Not open to accounting majors. (Offered on sufficient demand)

### AC 291. Accounting Concepts I. (3 Credits)

An introduction to the concepts, procedures, and ethical aspects of accounting and financial reporting as a basis for decision making. Financial accounting fundamentals including the accounting cycle, the elements of financial statements, and financial statement presentation are emphasized for service and merchandising organizations. Prerequisite or co-requisite: MA 112 or any Area III math included in the General Studies Component listed under Academic Procedures and Requirements. (Fall, Spring, Summer)

### AC 292. Accounting Concepts II. (3 Credits)

A continuation of AC 291 with emphasis on the analysis and interpretation of accounting information, including cash flows. Coverage of financial accounting for manufacturing organizations, as well as basic managerial accounting decision making concepts consisting of cost-volume-profit analysis and budgetary control. Prerequisite: AC 291. (Fall, Spring, Summer)

### AC 297P. Principles of Accounting I. (3 Credits)

The study of financial accounting fundamentals including information processing, income measurement, the reporting cycle, special issues for merchants, cash and highly-liquid investments, accounts receivable, inventory, long-term investments, PP&E (property, plant, & equipment), advanced PP&E issues/natural resources/intangibles, current liabilities and employer obligations, long-term obligations, and corporate equity accounting. Will not satisfy course requirements for the BBA degree program. Prerequisite: none. (Fall, Spring, Summer)

### AC 298P. Principles of Accounting II. (3 Credits)

A continuation of AC 297P with emphasis on financial reporting/concepts and the analysis and interpretation of accounting information, including cash flows, introduction to managerial accounting, cost-volume-profit and business scalability, job costing and modern cost management systems, process costing and activity-based costing, budgeting, tools for enterprise performance evaluation, reporting to support managerial decisions, and analytics for managerial decision making. Will not satisfy course requirements for the BBA degree program. Prerequisite: AC 297P. (Fall, Spring, Summer).

### AC 359. Special Course. (1-6 Credits)

Course number reserved for special courses offered from time to time in response to special circumstances. The courses are discipline specific with variable credit and when offered, they are identified by department content and credit.

### AC 361P. Financial Reporting I. (3 Credits)

The study of accounting theory and practice related to the preparation of financial statements, conceptual framework, revenue recognition, conversion from cash to accrual basis, time value of money, monetary assets, inventories, plant assets, and research and development costs. Will not satisfy elective course requirement in accounting degree program. Prerequisite: AC 292.

### AC 362P. Financial Reporting II. (3 Credits)

The study of financial accounting theory and practice relating to current liabilities and long-term debt, accounting for income taxes, pension and other benefit plans, leases, earnings per share, accounting changes, stockholders' equity, and investments. Will not satisfy elective course requirement in accounting degree program. Prerequisite: AC 361P.

### AC 365P. Financial Reporting III. (3 Credits)

The study of financial accounting theory and practice related to governmental and nonprofit organizations, accounting for business combinations, consolidated financial statements, international operations, and other advanced reporting issues. Will not satisfy elective course requirement in accounting degree program. Prerequisite: AC 362P.

### AC 366P. Management Accounting. (3 Credits)

The study of the use of financial information in business organizations for cost measurement, decision making, planning and control, performance measurement, forecasts, capital budgeting, and working capital management, including the role of information systems in these processes. Will not satisfy elective course requirement in accounting degree program. Prerequisite: AC 361P.

### AC 369. Special Course. (1-6 Credits)

Course number reserved for special courses offered from time to time in response to special circumstances. The courses are discipline specific with variable credit and when offered, they are identified by department content and credit.

### AC 389. On-Campus Internship. (3 Credits)

### AC 390. Accounting and Information Systems. (3 Credits)

Accounting Information Systems. Fundamentals of both manual and computerized accounting systems with emphasis on transaction processing, internal controls, information retrieval, and design considerations. Prerequisites: AC 292 and CIS 125 or CS 110. (Fall, Spring)

### AC 391. Intermediate Accounting I. (3 Credits)

Corporation accounting with emphasis on the accounting process, the preparation of financial statements and related schedules, and the accounting for fixed assets, inventories, and receivables. Prerequisite or co-requisite: AC 390. (Fall, Spring)

### AC 392. Intermediate Accounting II. (3 Credits)

Intermediate Accounting II. Intangible assets, liabilities, capital stock, retained earnings, analysis of statements, and statement of cash flows. Prerequisite: AC 391. (Fall, Spring)

### AC 395. Accounting for Nonbusiness Organizations. (3 Credits)

Accounting for Nonbusiness Organizations. Concepts and accounting standards for governmental and nonprofit organizations with emphasis on the design and operation of a fund accounting system. Prerequisite: AC 390. (Spring)

### AC 396. Managerial Accounting. (3 Credits)

Managerial Accounting. Study, interpretation, and analysis of accounting data as used in the decision making process of business organizations. Not open to accounting majors. Prerequisite: AC 292. (Offered on sufficient demand)

**AC 399. Departmental Service Learning. (1-6 Credits)**

This course is designed to provide students the opportunity to integrate academic learning about vital service issues within a specific discipline with service work addressing those issues. This course may be repeated for a maximum of six credits. Approval of supervising department required. (Offered upon sufficient demand.)

**AC 462P. Federal Income Taxation I. (3 Credits)**

The study of the fundamentals of federal income taxation as related to individual taxpayers, including income, deductions, credits, and property transactions. Will not satisfy elective course requirement in accounting degree program. Prerequisite: AC 361P.

**AC 463P. Financial Statement Auditing I. (3 Credits)**

In-depth analysis of financial statement auditing topics with a focus on audit theory and professional standards. Topics include professional responsibilities of financial statement auditors, impact of the SEC on auditing, objectives in planning an audit, internal controls, audit evidence, audit sampling, and preparation of the final audit report. Will not satisfy elective course requirement in accounting degree program. Prerequisite: AC 361P.

**AC 465P. Federal Income Taxation II. (3 Credits)**

The study of the fundamentals of federal income taxation as related to business entities, including corporations, partnerships, S corporations, limited liability companies, and trusts. Also includes an analysis of estate and gift taxations and compliance responsibilities for tax professionals and taxpayers. Will not satisfy elective course requirement in accounting degree program. Prerequisite: AC 462P.

**AC 467P. Financial Statement Auditing II. (3 Credits)**

In-depth analysis of financial statement auditing topics with a focus on audit theory and professional standards. Topics include audit evidence, audit sampling, IT audits, special engagements, and the Sarbanes-Oxley Act of 2002. Will not satisfy elective course requirement in accounting degree program. Prerequisite: AC 463P (Offered on sufficient demand)

**AC 471. Cost Accounting. (3 Credits)**

Cost Accounting. Techniques of cost accounting. Methods of accounting for materials, labor, and indirect costs in job order, processing, and activity based costing. Production and cash budgeting. Prerequisite: AC 390. (Fall, Spring)

**AC 472. Tax Accounting. (3 Credits)**

Tax Accounting. The study of federal income taxation of individuals and business entities from both a tax compliance and a tax planning perspective. Prerequisite: AC 391 or 396. (Fall, Spring)

**AC 473. Auditing. (3 Credits)**

Auditing. Conceptual foundations of auditing practice. Basic auditing concepts including professional ethics, legal liability, independence, and competence. Emphasis is on independent auditors and their techniques and standards. Prerequisites: AC 390, 392, 471. (Fall, Spring)

**AC 480. Accounting Internship. (3 Credits)**

A work related experience in a private, public, or governmental organization enhancing the applications of accounting theories and concepts. Must be a junior or senior. Prerequisites: AC 392 and approval of the department chair.

**AC 481. Financial Statement Analysis. (3 Credits)**

The study of the analysis of financial statement information, focusing on financial decisions including loan decisions, equity investments, mergers and acquisitions, and other valuation related issues. Prerequisite: AC 392 or FI 394. (Spring)

**AC 488. Special Topics. (1-3 Credits)**

Open to accounting majors. Provides for the study of application of contemporary accounting topics and development of professional skills. Topics will vary and will be listed on the students' transcripts. May be repeated once for credit, but may not exceed four semester hours of credit in total. Prerequisite: Will be specified for each special topic offering. Departmental approval required.

**AC 493. Advanced Accounting. (3 Credits)**

Advanced study of partnerships, installment sales, consignment sales, agency and branch accounting, and fiduciaries. Prerequisite: AC 391. (Offered on sufficient demand)

**AC 495. Advanced Cost Accounting. (3 Credits)**

Managerial applications of cost data. Decision-making relative to cost behavior, cost-volume-profit analysis, distribution costs, standard costs, capital expenditures, and operations research. Prerequisite: AC 471. (Fall)

**AC 496. Information Systems Auditing. (3 Credits)**

This course will cover a variety of facets related to Information Systems (IS) auditing-from simple to complex computer systems. The course will present tools, concepts, and techniques necessary to properly audit IS. Prerequisite: AC 390. (Offered on sufficient demand)

**AC 497. Fraud Examination. (3 Credits)**

This course will cover the basic concepts of forensic accounting. Course content includes examining documents, using sources of information, testifying in court as an expert, writing reports, identifying high-risk signs, and how to prevent fraud. In general, help to prepare students for some of the material covered in the Certified Fraud Examiner (CFE) certification exam. Prerequisite: AC 496. (Offered on sufficient demand)

**AC 499. Independent Study-Practicum. (3 Credits)**

Open to senior majors on approval of the department chair. Provides for study, research, or special field experience on departmental determination, supervision, and evaluation.